

Hearing Date: October 19, 2010
Hearing Time: 10:00 AM (EST)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

vs.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Bankruptcy Case No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**MEMORANDUM IN OPPOSITION TO TRUSTEE'S MOTION TO AFFIRM
TRUSTEE'S DETERMINATION DENYING CLAIMS OF CLAIMANTS
WITHOUT BLMIS ACCOUNTS IN THEIR NAMES,
NAMELY, INVESTORS IN FEEDER FUNDS**

Pursuant to the Court's Order dated April 13, 2010 (the "Order" [docket no. 2205]),

Philip E Carlin Family CRUT #2 hereby submits this Opposition to the Trustee's Motion For An Order to Affirm Trustee's Determinations Denying Claims of Claimants Without BLMIS Accounts In Their Names, Namely, Investors In Feeder Funds [docket no. 2416], and the

memoranda filed by the Trustee and by SIPC in support of the same [docket nos. 2411 and 2414, respectively].

Philip E Carlin Family CRUT #2 is an "Objecting Claimant" as defined in the Order. Philip E Carlin Family CRUT #2 filed an objection to the Trustee's denial of its claim on the basis that Philip E Carlin Family CRUT #2 did not have an account at BLMIS (the "Objection" [docket no. 1302]). The Objection, along with its exhibits (including Philip E Carlin Family CRUT #2 customer claim), is attached hereto as Exhibit 1.

The Trustee's determination that Philip E Carlin Family CRUT #2 is not a "customer" under SIPC because it did not have an account in its name at BLMIS is wrong for the reasons set forth in Philip E Carlin Family CRUT #2 Objection. In the interest of preserving judicial resources, Philip E Carlin Family CRUT #2 hereby incorporates by reference as if fully restated herein the arguments set forth in the Objection as to why Philip E Carlin Family CRUT #2 should be treated as a customer under SIPA. Philip E Carlin Family CRUT #2 also hereby joins and incorporates by reference as if fully restated herein the arguments and authority cited in the objections and oppositions filed on behalf of all similarly situated Objecting Claimants as to why the Trustee's determination on the customer issue is wrong.

Dated: July 12, 2010

Philip E Carlin Family CRUT #2

Philip E Carlin, Trustee

Philip E Carlin, Trustee

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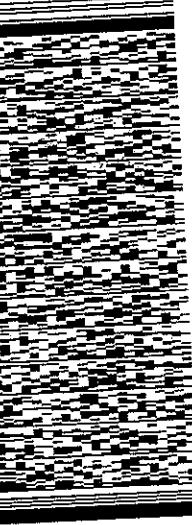
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